

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

FILED

2002 JUN -5 PM 2:43

X
HST

IN RE:

CHARLESTON CONSTRUCTION
COMPANY, LLC,

Debtor.

Bankruptcy Case No.: 02-00746-W
Chapter 7

U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

TO: All Creditors and Parties in Interest

**NOTICE AND APPLICATION FOR SALE OF ASSETS
FREE AND CLEAR OF LIENS**

YOU ARE HEREBY NOTIFIED that the Trustee in this case proposes to sell the property herein described according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than twenty (20) days from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **July 11, 2002 at 1:30 p.m.**, at the United States Bankruptcy Court, 145 King Street, Suite 225, Charleston, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private sale.

PROPERTY TO BE SOLD: A) 1994 Nissan Pathfinder; VIN#JN8HD17Y8RW230599
B) Whitepoint Homes trade mark
C) Whitepoint Homes web-site
D) Strength of Steel, Comfort of Home slogan

NOTICE: THE TRUSTEE IS SELLING THE ABOVE-REFERENCED PROPERTY "AS IS," WITH NO WARRANTIES WHATSOEVER. THE BUYER AGREES TO RECEIVE THE PROPERTY WITH ALL FAULTS. THE TRUSTEE MAKES NO WARRANTY, EXPRESS OR IMPLIED, REGARDING THE PROPERTY, AND SPECIFICALLY EXCLUDES ANY IMPLIED WARRANTY OF MERCHANTABILITY AND ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR USE.

THE BUYER HAS BEEN GIVEN THE OPPORTUNITY TO EXAMINE THE PROPERTY BEFORE SIGNING ANY CONTRACT OR SUBMITTING A BID TO PURCHASE THE PROPERTY, AND TO PERFORM SUCH TESTING, IF APPLICABLE, TO DETECT POSSIBLE LATENT DEFECTS.

PRICE: A) \$3,000.00 cash or certified funds
B) \$1,000.00 cash or certified funds
C) \$1,000.00 cash or certified funds
D) \$1,000.00 cash or certified funds

APPRAISAL VALUE: A) \$3,000.00 per sales agent
B) \$1,000.00 per sales agent
C) \$1,000.00 per sales agent
D) \$1,000.00 per sales agent

27/28

BUYER: Chuck Robertson
c/o W. Andrew Gowder, Jr., Esquire
P.O. Drawer 22247
Charleston, SC 29413-2247

(The Buyer may be considered an insider of the Debtor in that he was a principal, officer, shareholder and/or employee of the Debtor and is listed as a creditor in this case.)

PLACE, DATE AND TIME OF SALE: This sale shall take place within ten (10) days following the entry of the Order Approving the Sale by the U. S. Bankruptcy Court at a date, place and time to be agreed upon by the parties.

SALES AGENT/AUCTIONEER/BROKER/ETC.: AMC Auction Co., Inc., P.O. Box 2757, Duluth, GA 30096; 770-497-8090. Please contact this sales agent with any questions regarding the sale.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.:

- A) \$300.00 = Ten (10%) percent of sales price.
- B) \$100.00 = Ten (10%) percent of sales price.
- C) \$100.00 = Ten (10%) percent of sales price.
- D) \$100.00 = Ten (10%) percent of sales price.

EXPENSES OF SALE:

- A) Not to exceed \$250.00
- B) None
- C) None
- D) None

COMPENSATION TO TRUSTEE ON SALE: Reasonable compensation to be determined by the Court (but not to exceed the limits set in 11 U.S.C. §326(a), estimated to be A) \$750.00; B) \$250.00; C) \$250.00 and D) \$100.00.

LIEN(S) ENCUMBERING PROPERTY: There is not a lienholder listed on the title of the aforesaid vehicle. However, there is a disputed UCC-1 Financing Statement filed with the South Carolina Secretary of State's Office held by Shenandoah Holdings, Ltd. against certain property of the Debtor being sold herein. The Trustee is informed and believes that Shenandoah will be releasing its security interest in these assets. The Trustee is further informed and believes that there are no further liens, judgments or encumbrances against this property. To the extent that such undisclosed interests exists, they are disputed and shall attach to the net sales proceeds.

DEBTORS' EXEMPTION: -0-

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: A) \$2,450.00; B) \$900.00; C) \$900.00 and D) \$900.00

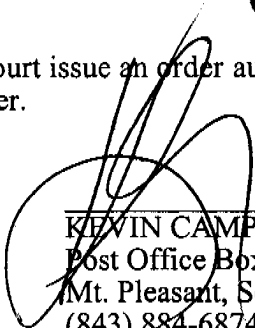
Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

Applicant requests that the ten (10) day stay pursuant to Fed.R.Bankr.P. 6004(g) be waived in this matter and that upon the entry of the Order the Trustee be allowed to immediately enforce and implement the terms of said Order.

The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court issue an order authorizing sale of said property and such other and further relief as may be proper.



KEVIN CAMPBELL, Trustee
Post Office Box 684
Mt. Pleasant, South Carolina 29465
(843) 884-6874 / 884-0997 (fax)
District Court I.D. 30

MT. PLEASANT, SOUTH CAROLINA
3 day of June, 2002.